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April 6, 1999

RECORDATION NO. 16128-R, S FILED

APR 6 '99 3-15 PM

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Re: Rail Trust No. 88-3

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are four (4) copies each of the following secondary documents as defined in the Board's Rules for the Recordation of Documents: Lease Supplement No. 9 to Rail Trust 88-3, dated April 5, 1999, and Security Agreement and Trust Indenture to Rail Trust 88-3, Supplement No. 9, dated March 26, 1999.

The enclosed documents relate to the Equipment Lease Agreement previously filed with the Commission under Recordation Number 16128.

The names and addresses of the parties to the enclosed documents are:

Lease Supplement No. 9

Lessor: Wilmington Trust Company
1100 North Market Street
Wilmington, Delaware 19890

Lessee: GE Capital Railcar Associates, Inc.
33 West Monroe Street
Chicago, Illinois 60603

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Security Agreement and Trust Indenture
Supplement No. 9

Owner Trustee: Wilmington Trust Company
1100 North Market Street
Wilmington, Delaware 19890

Security Trustee: State Street Bank and Trust Company
225 Franklin Street
Boston, Massachusetts 02110

A description of the changes in reporting marks and road numbers of the railroad equipment covered by the enclosed documents is set forth on Schedule A attached to the Supplements.

Also enclosed is a check in the amount of \$52.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures

**SECURITY AGREEMENT AND TRUST INDENTURE
TO RAIL TRUST 88-3**

SUPPLEMENT NO. 9

RECORDATION NO.

16128-5
FILED *TMS*

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SECURITY AGREEMENT AND TRUST INDENTURE SUPPLEMENT

NO. 9 ("TRUST INDENTURE SUPPLEMENT NO. 9") between WILMINGTON TRUST COMPANY in its individual capacity as expressly provided herein and otherwise solely as Owner Trustee ("Lessor") under RAIL TRUST NO. 88-3, and STATE STREET BANK AND TRUST COMPANY, a national banking association (the "Security Trustee").

WHEREAS, Owner Trustee and Indenture Trustee are parties to a Security and Trust Indenture (the "Trust Indenture") as supplemented, dated as of December 15, 1988, which was filed and recorded with the Interstate Commerce Commission ("ICC") (predecessor to the Surface Transportation Board) pursuant to 49 U.S.C. Section December 30, 1988 and given Recordation No. 16128-B; and

WHEREAS, the Owner Trustee, as Lessor, leased to GE Capital Railcar Associates, Inc. (the "Lessee"), as assignee to the interest of Ite Rail Corporation certain units of railroad equipment pursuant to an Equipment Lease Agreement (the "Equipment Lease") as supplemented, dated as of December 15, 1988, between Lessor and Lessee, which was filed and recorded with the ICC pursuant to 49 U.S.C. Section 11303(a) on December 30, 1988 and given Recordation No. 16128; and

WHEREAS, the Equipment Lease requires the Owner Trustee and the Lessee to file periodic supplements to the Equipment Lease to reflect changes in the reporting marks of certain of the units of Equipment; and

WHEREAS, to perfect the security interest granted to the Indenture Trustee under the Trust Indenture, the Trust Indenture requires the Owner Trustee to file periodic supplements to the Trust Indenture to reflect the same changes in reporting marks of certain of the units of the Equipment set forth in periodic supplements to the Lease.

NOW, THEREFORE, pursuant to the premises and the covenants and promises contained in the Trust Indenture, the parties hereby agree as follows:

1. All capitalized terms used herein shall have the meanings ascribed to them.
in the Trust Indenture, unless otherwise stated.

2. The Trust Indenture is hereby supplemented as follows:

- (i) Schedule A attached hereto reflects changes in the reporting marks of certain units of Equipment for the period January 1, 1998
December 31, 1998.

3. This Trust Indenture Supplement No. 9 may be executed in any number of counterparts, all of which taken together shall constitute one and the same Trust Indenture Supplement No. 9, and any party hereto may execute this Trust Indenture Supplement No. 9 by signing one or more counterparts

IN WITNESS WHEREOF, the Owner Trustee and the Indenture Trustee have caused the this Trust Indenture Supplement No. 9 to be executed on their behalf by their respective duly authorized officers.

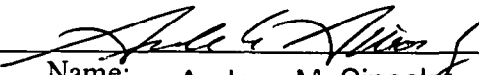
OWNER TRUSTEE

WILMINGTON TRUST COMPANY
not in its individual capacity but solely as Owner
Trustee under Rail Trust No. 88-3

By: _____
Name:
Title:
Date:

INDENTURE TRUSTEE

STATE STREET BANK AND TRUST COMPANY,
as Security Trustee

By:  _____
Name: Andrew M. Sinas
Title: Assistant Vice President
Date: 3/10/99

STATE OF DELAWARE)
) SS
COUNTY OF NEW CASTLE)

On this ____ day of _____, 1999, before me personally appeared _____, personally known to me to be the person who executed this instrument as _____ WILMINGTON TRUST COMPANY., and acknowledged to me that the corporation executed it.

Notary Public

STATE OF MASSACHUSETTS)
) SS BOSTON
COUNTY OF SUFFOLK)

On this 10th day of March, 1999, before me personally appeared Andrew M. Sinasky, personally known to me to be the person who executed this instrument as STATE STREET BANK AND TRUST COMPANY, and acknowledged to me that the corporation executed it.




Notary Public
MY COMMISSION EXPIRES 7/8/99

IN WITNESS WHEREOF, the Owner Trustee and the Indenture Trustee have caused the this Trust Indenture Supplement No. 9 to be executed on their behalf by their respective duly authorized officers.

OWNER TRUSTEE

WILMINGTON TRUST COMPANY

not in its individual capacity but solely as Owner Trustee under Rail Trust No. 88-3

By: 
Name: Charlotte Paglia
Title: Financial Services Officer
Date: 3/26/98

INDENTURE TRUSTEE

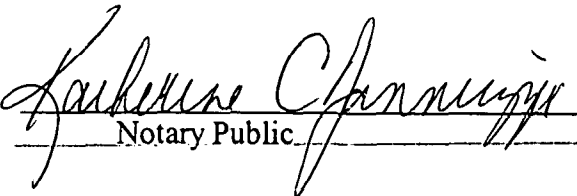
STATE STREET BANK AND TRUST COMPANY,
as Security Trustee

By: _____
Name:
Title:
Date:

STATE OF DELAWARE)
) SS
COUNTY OF NEW CASTLE)

On this 20th day of MARCH, 1999, before me personally appeared
CHARLOTTE PAGLIA, personally known to me to be the person who executed
this instrument as Financial Services Officer WILMINGTON TRUST
COMPANY., and acknowledged to me that the corporation executed it.

KATHERINE C. JANNUZZIO
NOTARY PUBLIC - DELAWARE
My Commission Expires Apr. 29, 2000



Notary Public

STATE OF MASSACHUSETTS)
) SS BOSTON
COUNTY OF SUFFOLK)

On this ____ day of _____, 1999, before me personally appeared
_____, personally known to me to be the person who executed
this instrument as STATE STREET BANK AND TRUST COMPANY, and
acknowledged to me that the corporation executed it.

Notary Public

SCHEDULE A
CAR MARK CHANGES 1/1/98-12/31/98

OLD CAR MARK	OLD CAR NUMBER	NEW CAR MARK	NEW CAR NUMBER
HS	1400	PLCX	12610
HS	1407	PLCX	25599
HS	23035	KBSR	488082
ITLX	40671	DME	40671
ITLX	40681	DME	40681
ITLX	40698	KYLE	40698
ITLX	40726	KYLE	40726
PLCX	13982	KBSR	488134
PLCX	13983	HS	23152
PLCX	20100	IAIS	7502
PLCX	20103	DME	20103
PLCX	20106	DME	20106
PLCX	20107	IAIS	7644
PLCX	20108	DME	20108
PLCX	20110	IAIS	7652
PLCX	20111	IAIS	7646
PLCX	20112	DME	20112
PLCX	20113	DME	20113
PLCX	20114	IAIS	7554
PLCX	20116	DME	20116
PLCX	20119	DME	20119
PLCX	20120	IAIS	7625
PLCX	20121	DME	20121
PLCX	20123	DME	20123
PLCS	25685	DME	25685
WCTR	43196	HS	23160